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12 UNITED STATES DISTRICT COURT  
13 NORTHERN DISTRICT OF CALIFORNIA  
14 SAN FRANCISCO DIVISION

15 SECURITIES AND EXCHANGE COMMISSION,

16 Plaintiff,

17 v.

18 PETER C. SON, JIN K. CHUNG,  
19 SNC ASSET MANAGEMENT, INC., and  
20 SNC INVESTMENTS, INC.,

21 Defendants.

Case No. CV-09-2554 MMC

PLAINTIFF'S STATEMENT  
RE TEMPORARY  
RESTRAINING ORDER  
AGAINST DEFENDANT  
JIN K. CHUNG

DATE: July 7, 2009

TIME: 4:00 p.m.

PLACE: Courtroom 7, 19th Floor

**I. INTRODUCTION**

Plaintiff Securities and Exchange Commission (the “Commission”) submits this statement to provide the Court with information developed since the extension of the Temporary Restraining Order against defendant Jin K. Chung on June 19, 2009.

**II. PROCEDURAL HISTORY**

On June 9, 2009, the Commission filed a complaint against defendants Peter C. Son, Jin K. Chung, SNC Asset Management, Inc. (“SNCA”), and SNC Investments, Inc. (“SNCI”) alleging violations of the federal securities laws. *See* Docket No. 1. Along with the filing of the complaint, the Commission filed an *ex parte* application for a temporary restraining order and a memorandum of points and authorities and other supporting documentation. *See* Docket Nos. 3-7. On June 10, 2009, the Court granted the Commission’s requested relief (the “TRO”). *See* Docket No. 14. The Court also issued an Order to Show Cause (the “OSC”) why the Court should not enter a preliminary injunction that extends the equitable relief granted by the Court for the duration of the litigation and set a hearing for June 22, 2009, at 3:00 p.m. *See* Docket No. 15.

On June 19, 2009, pursuant to a stipulation, the Court entered a Preliminary Injunction against defendants Son, SNCA, and SNCI. *See* Docket No. 26. At the Commission’s request, the Court extended the TRO against defendant Chung to allow the Commission additional time to provide Chung with notice of the TRO and the OSC. *See* Docket No. 27. By its terms, the TRO against Chung expires on July 9, 2009. *See id.*

**III. ADDITIONAL FACTS**

Following the entry of the TRO and the OSC, the Commission attempted to provide notice of the Court’s orders to Chung, who the Commission believes is currently in South Korea. *See* Eme Decl. ¶ 4 (Docket No. 21). The Commission had no contact during its investigation with Chung or any counsel acting on his behalf. *See* Tashjian Decl. ¶ 5 (Docket No. 6).

The Commission’s efforts to deliver copies of the TRO and OSC to Chung in South Korea and by e-mail have thus far been unsuccessful. *See* Eme Decl. ¶¶ 3-5 (filed

1 concurrently). The Commission is therefore unable to confirm that Mr. Chung has received  
2 notice of the TRO and OSC.

3 **IV. CONCLUSION**

4 For the foregoing reasons, the Commission does not request that the Court issue a  
5 preliminary injunction against Chung. *See* FED. R. CIV. P. 65(a)(1) (requiring “notice to the  
6 adverse party” prior to the issuance of a preliminary injunction). The Commission will  
7 continue its attempts to locate Chung and may request that the Court renew the temporary  
8 restraining order or issue a preliminary injunction against him should circumstances dictate.

9 DATED: July 2, 2009

Respectfully submitted,

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11  
12 /s/ Robert L. Tashjian

13 ROBERT L. TASHJIAN

14 Attorney for Plaintiff  
15 SECURITIES AND EXCHANGE  
16 COMMISSION  
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